

**AGENDA**  
Industrial Commission of North Dakota  
**Monday, May 23, 2022**  
**Governor's Conference Room – 12:00 noon**

[Teams Meeting Link](#)

- I. North Dakota Lignite Research Development Program Business – *Mike Holmes*
- A. Presentation of Lignite Research Fund Financial Report – (Attach. 1) *Karlene Fine*
  - B. **Consideration of the following Lignite Research Council recommendations for Grant Round 100:**
    - 1. **LRC-C-A: Incorporation of Coal and Coal Waste into High-Value Materials;** Submitted by Semplastics; Total Project Costs: \$4,206,633; Amount Recommended: **\$850,000** (Attachment 2)
    - 2. **LRC-C-B: Amendment to Rare Earth Element Extraction and Concentration at Pilot Scale from ND Coal-Related Feedstocks (Contract FY20-XC-221);** Submitted by UND – Institute for Energy Studies; Total Project Costs: \$7,158,555; Amount recommended: **\$175,000** of new money – Original award was \$900,000 (Attachment 3)
  - C. Other Lignite Research Program business

(approximately 12:10 p.m.)

- II. North Dakota Mill Business – *Vance Taylor, Cathy Dub*
- A. Presentation of the 3<sup>rd</sup> Quarter Financial Report (January – March, 2022) (Attachment 4)
  - B. **Consideration of Amendment to the 2022 Capital Projects** (Attachment 5)
  - C. Update on the proposed Midds Storage & Handling project (Attachment 6)
  - D. Other North Dakota Mill business

(approximately 12:25 p.m.)

- III. North Dakota Housing Finance Agency Business – *Dave Flohr*
- A. **Consideration of the Housing Finance Agency Advisory Board recommendation to establish income limits for the FirstHome, FirstHome Start, FirstHome DCA and HomeAccess Programs** (Attachment 7)
  - B. **Consideration of the Housing Finance Agency Advisory Board recommendation to establish updated Acquisition Cost Limits for the FirstHome, FirstHome Start, FirstHome DCA and HomeAccess Programs** (Attachment 8)
  - C. **Consideration of a Resolution approving the issuance of multi-family tax-exempt revenue notes in an amount to exceed \$25 million** (Attachment 9)
  - D. Update on NDHFA bond sales (Attachment 10)
  - E. Other North Dakota Housing Finance Agency business

(approximately 12:40 p.m.)

IV. Natural Gas Pipeline Program – *Justin Kringstad*

- A. Report on the application submitted for Natural Gas Pipeline funding (Attach. 11)
- B. Report on correspondence received regarding the Natural Gas Pipeline Program (Att. 12)
- C. **Consideration of amendment to the Natural Gas Research Program Guidelines to include an August 15, 2022 application deadline** (Attachment 13)
- D. Other Natural Gas Pipeline Program business

(approximately 12:55 p.m.)

\*\*\*\*\***Consideration of a motion to close the meeting pursuant to:**

- **NGP – 05; N.D.C.C. §44-04-18.4 and 44-04-19.2 to consider confidentiality request for the Natural Gas Pipeline Program**
- **N.D.C.C. §17-05-14, 44-04-18.4 and 44-04-19.2 to consider confidentiality request(s) for the North Dakota Transmission Authority**
- **N.D.C.C. §54-63.1-06, 44-04-18.4 and 44-04-19.2 to consider confidential financial information regarding Clean Sustainable Energy Authority applications**

&

Meeting closed pursuant to N.D.C.C. 6-09-35 to discuss items listed below on the agenda under Bank of North Dakota Confidential Business\*\*\*\*\*

V. Natural Gas Pipeline Program – *Karlene Fine/Justin Kringstad*

- A. **Consideration of request for confidentiality** (Attachment 14)

(approximately 1:00 p.m.)

VI. North Dakota Transmission Authority Confidential Business – *Karlene Fine*

- A. **Consideration of a request for confidentiality** (Attachment 15)

(approximately 1:05 p.m.)

VII. Clean Sustainable Energy Authority Confidential Business – *Al Anderson, Todd Steinwand*

- A. Review of the confidential financial information for Clean Sustainable Energy Authority Grant Round 2 recommended Applications (Attachment 16)

(approximately 1:15 p.m.)

VIII. Bank of North Dakota Confidential Business – *Todd Steinwand, Craig Hanson, Kirby Evanger*

- A. Presentation of Department of Financial Institutions (DFI) Report of Examination – *Ryan Spah, Lise Kruse, Corey Krebs* (Attachment 17)
- B. **Consideration of loan requests** (Attachments 18 & 19)
- C. Presentation of the Concentrations of Credit Report as of 3/31/2022 (Attachment 20)
- D. Presentation of Bank of North Dakota Advisory Board March 24, 2022 confidential meeting minutes. (Attachment 21)
- E. Other Bank of North Dakota confidential (as defined under N.D.C.C. 6-09-35) business

\*\*\*\*\*Meeting returns to open session\*\*\*\*\*

(approximately 2:15 p.m.)

IX. Clean Sustainable Energy Authority (CSEA) Business – *Al Anderson*

- A. Presentation of Clean Sustainable Energy Authority financial report (Attach. 22) – *Karlene Fine*
- B. **Consideration of the CSEA recommendations for Grant Round 2 Applications:**
  1. C-02-04 – **Commercial Deployment of Carbon Dioxide Capture & Geological Sequestration in McLean County**; Submitted by Carbon America Developments, LLC. and Midwest AgEnergy Group; Total Project Costs: \$68,934,121; Amount Requested: \$34,467,061 (loan); CSEA recommendation \$15,000,000 (loan) (Attachment 23)
  2. C-02-05 – **Internal Combustion Engine Carbon Capture and Sequestration**; Submitted by Enerplus Resources (USA) Corporation; Total Project Costs: \$18,110,000; Amount Requested: \$9,055,000 (grant); CSEA recommendation \$1,000,000 (grant) (Attachment 24)
  3. C-02-09 – **Project Tundra**; Submitted by Minnkota Power Cooperative; Total Project Costs: \$1.45 billion; Amount Requested: \$150 million (loan); CSEA recommendation \$100 million (loan) (Attachment 25)
- C. Other Clean Sustainable Energy Authority business

(approximately 2:30 p.m.)

X. Bank of North Dakota Business – *Todd Steinwand*

- A. Presentation of Beginning Farmer Revolving Loan Fund – December 31, 2021 – *Darrell Lingle, Eide Bailly* (Attachment 26)
- B. Presentation of North Dakota Guaranteed Student Loan Program – December 31, 2021 – *Darrell Lingle, Eide Bailly* (Attachment 27)
- C. Presentation of Independent Auditor’s Report and Financial Statement – December 31, 2021 (FASB) – *Darrell Lingle, Eide Bailly* (Attachment 28)
- D. Presentation of the Stress Testing Results – *Dave Falkenstein* (Attachment 29)
- E. Presentation of 2021 Bank of North Dakota Annual Report (Attachment 30)
- F. Presentation of Bank of North Dakota Advisory Board March 23 & 24, 2022 nonconfidential meeting minutes. (Attachment 31)
- C. Other Bank of North Dakota business

(approximately 3:10 p.m.)

XI. North Dakota Department of Mineral Resources Business – *Bruce Hicks*

- A. Presentation of the Geological Survey Quarterly Report (Attachment (32) – *Ed Murphy*
- B. Update on Litigation: \*
  - Case No. 31-2020-CV-0018 - Northern Oil and Gas, Inc. vs. Continental Resources, Inc; Board of University and School Lands and ND Industrial Commission et al
  - Case No. 05-2019-CV-00085 - Northwest Landowners Association vs. State of North Dakota, et al.
  - Case No. 04-2021-CV-00011 Gallatin Oil, LLC vs. ND Industrial Commission, Attorney General Stenehjem and Lime Rock Resources III-A, L.P.

- Case No. 13-2021-CV-00036 - Blue Appaloosa vs. North Dakota Industrial Commission
- Case No. 27-2022-CV-00305 - Blue Steel Oil and Gas, LLC v. North Dakota Industrial Commission, Slawson Exploration Company, Inc and White Butte Oil Operations, LLC
- North Dakota Industrial Commission v. U.S. Department of Interior

C. Other North Dakota Department of Mineral Resources business

\* Possible Executive Session under N.D.C.C. 44-04-19.1(9) & 44-04-19.2 for attorney consultation

(approximately 3:35 p.m.)

XII. Administrative Business – *Karlene Fine*

- A. **Consideration of Industrial Commission meeting minutes.** (Attachment 33)
- B. Other Industrial Commission Administrative business

**Bold items require Industrial Commission action**